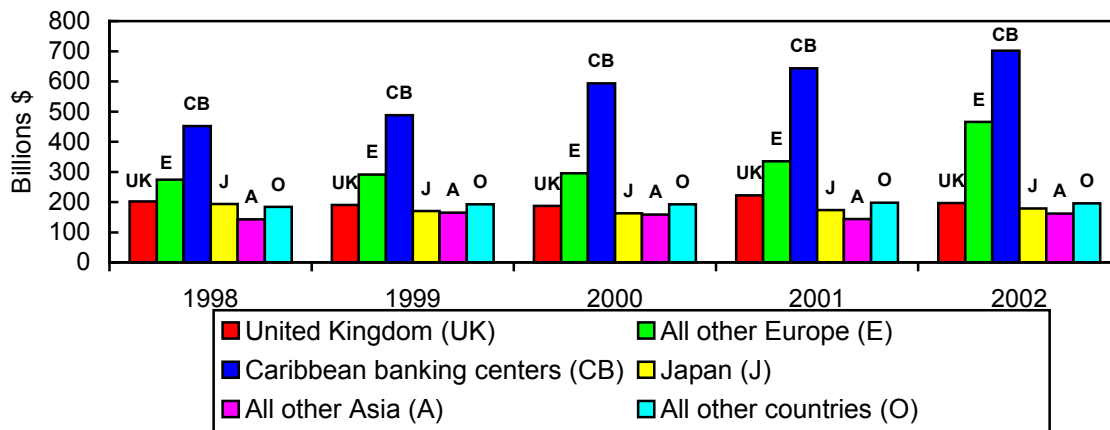


Chart CM-A -- U.S. Liabilities to Foreigners Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries



(In millions of dollars. Source: Treasury International Capital Reporting System)

Country	1998	1999	2000	2001	2002
United Kingdom.....	202,280	190,706	187,145	222,321	196,521
All other Europe.....	274,354	290,632	294,716	335,190	465,493
Caribbean banking ctrs\1 \2	451,575	487,601	593,499	642,870	701,782
Japan.....	193,202	170,614	162,449	174,067	178,540
All other Asia.....	143,224	165,229	158,524	143,475	161,559
Subtotal.....	1,264,635	1,304,782	1,396,333	1,517,923	1,703,895
All other countries.....	184,327	192,495	192,856	197,978	195,775
Grand total.....	1,448,962	1,497,277	1,589,189	1,715,901	1,899,670

\1 Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles, and Panama.

\2 Beginning January 2001, Cayman Islands replaced British West Indies in reporting format.

In 2002, U.S. banking liabilities increased \$184 billion. In 2001, banking liabilities increased \$127 billion.

U.S. banking liabilities to foreigners, excluding long-term securities, are concentrated in international financial centers. The data on this page show that nearly one-half of U.S. banking liabilities currently is reported opposite the United Kingdom and the banking centers in the Caribbean. Foreigners domiciled in the rest of Europe and in Asia hold an additional 40 percent.

U.S. banking liabilities in the mid-1990s went through a growth spurt. The annual growth rate between 1993 and 1997 averaged 10 percent. From 1998 to 2000, growth slowed to about 5 percent per year, more in line with the 1989 through 1992 period. In 2001 and 2002, growth increased to about 10 percent per year.